

Maurice Hinchey NEWS

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COBRA SYSTEMS AWARDED DEFENSE CONTRACT WORTH UP TO \$50 MILLION

Company Expects to Create 50 New Jobs in Hudson Valley

LAKE KATRINE - U.S. Representative Maurice Hinchey (NY-26) today announced that Cobra Systems, Inc. has been awarded a major contract by the U.S. Department of Defense to produce barbed tape concertina security wire. Hinchey worked closely with Cobra and the Defense Department to secure the contract, which may be worth up to \$50 million over the next five years.

"This contract will provide a nice boost to our region's economy," said Hinchey. "Cobra Systems is a great company that makes a high-quality product. That certainly made my job of convincing the Defense Department to buy from them much easier."

Cobra Systems Inc. is the oldest producer of barbed tape in the United States and the largest manufacturer, supplier and installer of barbed tape products in the Northeast. Founded by Michael V. Pavlov, its president and CEO, Cobra is a private corporation that manufactures and installs security products with emphasis on the governmental, institutional and industrial markets. Its headquarters is located in Bloomington and it has a manufacturing plant in Lake Katrine.

Prior to this contract, the Defense Department purchased most of its security wire from one company. Through a series of letters and personal phone calls, Hinchey convinced the Defense procurement office that Cobra should be contracted to produce a large portion of the needed product. The new contract is worth at least \$5 million in the first year. It has four available option years and could be worth as much as \$50 million over the full term.

"We know we can supply the product that the Defense Department needs," said Pavlov. "We just needed the chance to prove it. Congressman Hinchey was instrumental in providing us with that chance. This is just the first step. Once we've expanded and proven ourselves with this contract, many new doors will open up for us."

In order to meet the demands of the Defense contract, Cobra plans to expand immediately and expects to hire as many as 50 new workers, including subcontractors. Pavlov has committed to staying in the Hudson Valley.